

RESOLUTION NO. 12-R _____
A RESOLUTION FINDING CITRAPAC, INC. BE APPROVED AS
A QUALIFIED APPLICANT PURSUANT TO SECTION 288.106,
FLORIDA STATUTES AND PROVIDING AN APPROPRIATION
OF UP TO \$255,000 AS LOCAL PARTICIPATION IN
FLORIDA'S QUALIFIED TARGET INDUSTRY TAX REFUND
PROGRAM

WHEREAS, CITRAPAC, INC. is a manufacturer and distributor of a specialized frozen citrus food product and is qualified as a targeted industry beneficial to Marion County and the State of Florida, and

WHEREAS, CITRAPAC, INC. is considering a food manufacturing operation in Marion County, Florida and proposes to employ up to 425 new to Florida full-time manufacturing jobs within sixty (60) months of occupancy, and

WHEREAS, CITRAPAC, INC. will provide an average annual wage for its workers in excess of \$32,000 which exceeds Marion County's average annual wage of \$31,630, and

WHEREAS, CITRAPAC, INC. and its partners will invest an estimated \$32-million in capital funding for the acquisition of equipment, machinery, facility renovations and lease of a vacant manufacturing facility, and add to the overall tax base of the county.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF MARION COUNTY, FLORIDA, that:

1. This body hereby recommends CITRAPAC, INC. be approved as a qualified target industry business pursuant to Section 288.106, Florida Statutes.
2. The necessary commitment for local financial match for the State of Florida's Qualified Target Industry Tax Refund Program exists in an amount not to exceed \$255,000 and for which it represents a 20-percent matched toward the State of Florida's proposed share of \$1,020,000 for a total grant benefit to the company of \$1,275,000.
3. This commitment of financial resources will be forwarded as payment of the 20-percent local match requirement to the Florida Economic Development Trust Fund and stipulated as the required "local participation" as described within Section 288.106, Florida Statutes.

PASSED AND DULY ADOPTED, by the Board of County Commissioners of Marion County, Florida on this 10th day of January, of the year 2012.

ATTEST:

BOARD OF COUNTY COMMISSIONERS
MARION COUNTY, FLORIDA

BY: _____
CHARLIE STONE, Chairman

DAVID R. ELLSPERMANN
CLERK OF COURTS